

Noranda Mines Limited
P.O. Box 45, Commerce Court West
Toronto, Ont., Canada M5L 1B6

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To the Shareholders:

TAKE NOTICE that the Sixtieth Annual Meeting of the Shareholders of NORANDA MINES LIMITED will be held in the Concert Hall, at the Royal York Hotel in the City of Toronto, Ontario, on Friday, the 29th day of April, 1983, at the hour of 2:30 o'clock (Toronto time) in the afternoon for the following purposes:

- (i) to receive reports and financial statements;
- (ii) to elect directors;
- (iii) to appoint auditors and authorize the directors to fix the remuneration of the auditors.

A copy of the reports and the financial statements to be laid before the Meeting is forwarded herewith.

Shareholders who are unable to attend the meeting in person are requested to date, sign and return the enclosed form of proxy in the return envelope provided.

DATED this 18th day of March, 1983.

By Order of the Board,

R. C. ASHENHURST,
Vice-President and Secretary.



INFORMATION CIRCULAR

This Information Circular accompanies the Notice of the Annual Meeting of the Shareholders of Noranda Mines Limited (the "Corporation") to be held on April 29, 1983 and is furnished in connection with the solicitation by the management of the Corporation of proxies for use at the Meeting. The solicitation will be primarily by mail but proxies may also be solicited by regular employees of the Corporation. The cost of such solicitation will be borne by the Corporation.

A proxy in the form enclosed with the Notice of Meeting confers discretionary authority with respect to amendments or variations to the matters identified in the Notice. The shares represented by such a proxy will be voted by the persons designated therein.

A shareholder has the right to appoint a person (who need not be a shareholder) to represent him at the Meeting other than the persons designated in the form of proxy enclosed with the Notice of Meeting. Such right may be exercised by inserting the name of such person in the blank space provided in such form of proxy.

A proxy in the form enclosed with the Notice of Meeting may be revoked at any time before it is exercised.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

At the close of business on March 10, 1983, 127,329,019 Common Shares and 3,584,492 9 1/2% Cumulative Redeemable Preferred Shares Series A ("Preferred Shares") of the Corporation were outstanding. Each Common Share entitles the holder to one vote on all matters to come before the Meeting. Common shareholders of record at the time of the Meeting are entitled to vote at the Meeting.

The management of the Corporation understands that at March 10, 1983, Brascade Resources Inc. owned 47,343,878 Common Shares (37.2%) and 2,135,278 Preferred Shares (59.6%) of the Corporation and Kerr Addison Mines Limited owned 13,273,981 Common Shares (10.4%) and 220,141 Preferred Shares (6.1%) of the Corporation.

ELECTION OF DIRECTORS

It is proposed to nominate the persons listed below for election as directors of the Corporation to serve until the next Annual Meeting of the Shareholders of the Corporation or until their successors are duly elected or appointed, unless any such person is not available to act as a director, in which event a substitute may be nominated.

Proposed Nominees	Principal Occupation	Director Since	Number of Common Shares Owned March 10, 1983
J. W. Bird, Fredericton, N.B.	President and General Manager of J. W. Bird and Company Limited since June 1982 and prior to that M.L.A. and Minister of Natural Resources of the Province of New Brunswick from November 1978 to June 1982 and prior to that President and General Manager of J. W. Bird and Company Limited. (Distributors of construction materials, hardware, plumbing and electrical supplies)	1983	1,000
* Jack L. Cockwell, Toronto, Ontario.	Executive Vice-President Brascan Limited. (Natural resources and consumer products)	1981	1,000
James C. Dudley, New York, New York.	Chairman, Dudley & Wilkinson Inc. (Investment counsel)	1970	300

Proposed Nominees	Principal Occupation	Director Since	Number of Common Shares Owned March 10, 1983
* J. Trevor Eytton, Q.C., Toronto, Ontario.	President and Chief Executive Officer, Brascan Limited. (Natural resources and consumer products)	1981	1,000
Brian Flemming, Q.C., Halifax, Nova Scotia.	Partner, Stewart, MacKeen & Covert. (Law firm)	1981	—
* Pierre Lamy, Montreal, Que.	Economic and financial consultant.	1981	300
Paul M. Marshall, ** Calgary, Alberta.	President and Chief Executive Officer, Westmin Resources Limited. (Natural resource exploration and production)	1981	500
David E. Mitchell, Calgary, Alberta.	President and Chief Executive Officer, Alberta Energy Company Ltd. (Energy and industrial related projects)	1973	11,100
* André Monast, Q.C., ** Quebec, Quebec.	Partner, Létourneau, Stein & Amyot. (Law firm)	1966	8,985
Donald S. McGiverin, Toronto, Ontario.	Governor, President and Chief Executive Officer, Hudson's Bay Company. (Merchandising)	1980	2,000
* W. Darcy McKeough, ** Cedar Springs, Ontario	President, Union Gas Limited. (Gas transmission and distribution)	1979	1,151
Fernand Paré, ** Quebec, Quebec.	President and General Manager, La Solidarité, Compagnie d'assurance sur la vie. (Life insurance)	1981	352
* Alfred Powis, Toronto, Ontario.	Chairman and Chief Executive Officer, Noranda Mines Limited.	1964	56,039
Antoine Turmel, O.C. Montreal, Quebec.	Chairman and Chief Executive Officer, Provigo Inc. (Food, pharmaceutical and general merchandise distribution)	1981	—
H. Richard Whittall, Vancouver, British Columbia.	Vice-Chairman and Director, Richardson Greenshields of Canada Limited. (Investment dealers)	1982	1,000
* William P. Wilder, ** Toronto, Ontario.	Deputy Chairman, Hiram Walker Resources Ltd. (Distilled spirits, oil and gas exploration and gas distribution)	1966	5,000
Harold M. Wright, Vancouver, British Columbia.	Chairman, Wright Engineers Limited. (Consulting and design engineers)	1981	1,184
* Adam H. Zimmerman, F.C.A., Toronto, Ontario.	President and Chief Operating Officer, Noranda Mines Limited.	1974	45,178

* Members of the Executive Committee.

** Members of the Audit Committee.

NOTES: 1. Shareholdings in subsidiaries:

Mr. André Monast, Q.C., owns 10 Common Shares of Brunswick Mining and Smelting Corporation Limited.
Mr. Alfred Powis owns 10 Common Shares of Brunswick Mining and Smelting Corporation Limited and 3,689 Common Shares of Fraser Inc.
Mr. Harold M. Wright owns 1,000 Common Shares of Brunswick Mining and Smelting Corporation Limited.
Mr. Adam H. Zimmerman owns 10,005 Common Shares of Fraser Inc.
2. The information as to shares beneficially owned, not being within the knowledge of the Corporation, has been furnished by the respective nominees.

REMUNERATION OF DIRECTORS AND SENIOR OFFICERS

The following table sets forth the aggregate remuneration paid or payable by the Corporation and its subsidiaries to its directors and certain officers in respect of the fiscal year ended December 31, 1982 and the estimated aggregate cost to the Corporation and its subsidiaries for that year of all pension benefits proposed to be paid to those directors and officers under existing plans in the event of retirement at normal retirement age:

	Nature of Remuneration		
	Aggregate remuneration	Estimated aggregate cost of pension benefits	
1.(i) Directors (Total number: 18)			
(A) from the Corporation and its wholly-owned subsidiaries	\$ 330,688		
(B) from partially-owned subsidiaries:			
Brunswick Mining and Smelting Corporation Limited	24,385		
Fraser Inc.	3,200		
Mattabi Mines Limited	1,771		
Wire Rope Industries Ltd.	8,000		
	37,356		
Total	\$ 368,044		
(ii) Five senior officers:			
from the Corporation	\$ 1,188,000	\$ 95,040	
(iii) Thirty officers receiving over \$50,000 (includes (ii)):			
from the Corporation	\$3,803,378	\$297,982	

2. Under a share purchase plan established in 1969, the Corporation from time to time advances money by way of interest-free loan to a trustee to be applied in payment of the subscription price of shares of the Corporation to be purchased by the trustee for sale to key employees. Indebtedness of senior officers under the plan during the year ended December 31, 1982 was and at present is as follows:

Name and municipality of residence	Largest amount during year ended December 31, 1982	Amount presently outstanding
Alfred Powis, Toronto, Ontario	\$ 364,100	\$ 364,100
Adam H. Zimmerman, Toronto, Ontario	243,312	243,312
E. Kendall Cork, Toronto, Ontario	171,300	171,300
Donald H. Ford, Mississauga, Ontario	146,450	146,450
John A. Hall, Don Mills, Ontario	191,875	191,875
Keith C. Hendrick, Toronto, Ontario	194,187	194,187
J. Oswald Hinds, Toronto, Ontario	157,200	157,200
R. Peter Riggin, Q.C., Toronto, Ontario	167,600	167,600
William Allan, Vancouver, British Columbia	110,050	110,050
R. Carl Ashenhurst, Mississauga, Ontario	98,250	98,250
Alexander G. Balogh, Oakville, Ontario	135,237	135,237
Wilson J. Barbour, Islington, Ontario	67,625	67,625
Bruce C. Bone, Don Mills, Ontario	91,312	91,312
Richard L. Coleman, Mississauga, Ontario	92,237	92,237
Gary H. Corlett, Toronto, Ontario	47,175	47,175
Peter L. Fowler, Noranda, Quebec	98,825	98,825
David Goldman, Dollard des Ormeaux, Quebec	98,700	98,700
John M. Gordon, Toronto, Ontario	98,250	98,250
Frank X. Koch, Toronto, Ontario	98,250	98,250
Camille Marcoux, Montreal, Quebec	106,012	106,012
Bernard H. Morrison, Mississauga, Ontario	132,925	132,925
Warren E. Stubbington, Mississauga, Ontario	104,375	104,375
H. Vincent Thomson, Oakville, Ontario	83,378	83,378
Mark R. Toivanen, Valleyfield, Quebec	96,850	96,850
John C. White, Toronto, Ontario	87,850	87,850
Total	<u>\$3,283,325</u>	<u>\$3,283,325</u>

At March 10, 1983, 176 other key employees had loans totalling \$8,420,202 under the plan.

Under a similar stock purchase plan of Fraser Inc., Adam H. Zimmerman is presently indebted for the amount of \$32,768.

3. During 1982 senior officers of the Corporation purchased common shares of the Corporation pursuant to stock options granted to them by the Corporation as follows:

Quarter in 1982	No. of Shares Purchased	Purchase Price Per Share	Price Range of Shares on Toronto Stock Exchange
January - March	200	\$9.50	\$16 $\frac{1}{2}$ - 22 $\frac{1}{2}$
April - June	750	\$8.34	\$11 $\frac{1}{2}$ - 17 $\frac{1}{2}$
October - December	200	\$9.50	\$14 $\frac{1}{2}$ - 19 $\frac{1}{2}$

APPOINTMENT OF AUDITORS

The persons named in the form of proxy enclosed with the Notice of Meeting intend to vote for the appointment of Clarkson Gordon, Chartered Accountants, Toronto at a remuneration to be fixed by the directors.

DATED this 18th day of March, 1983.